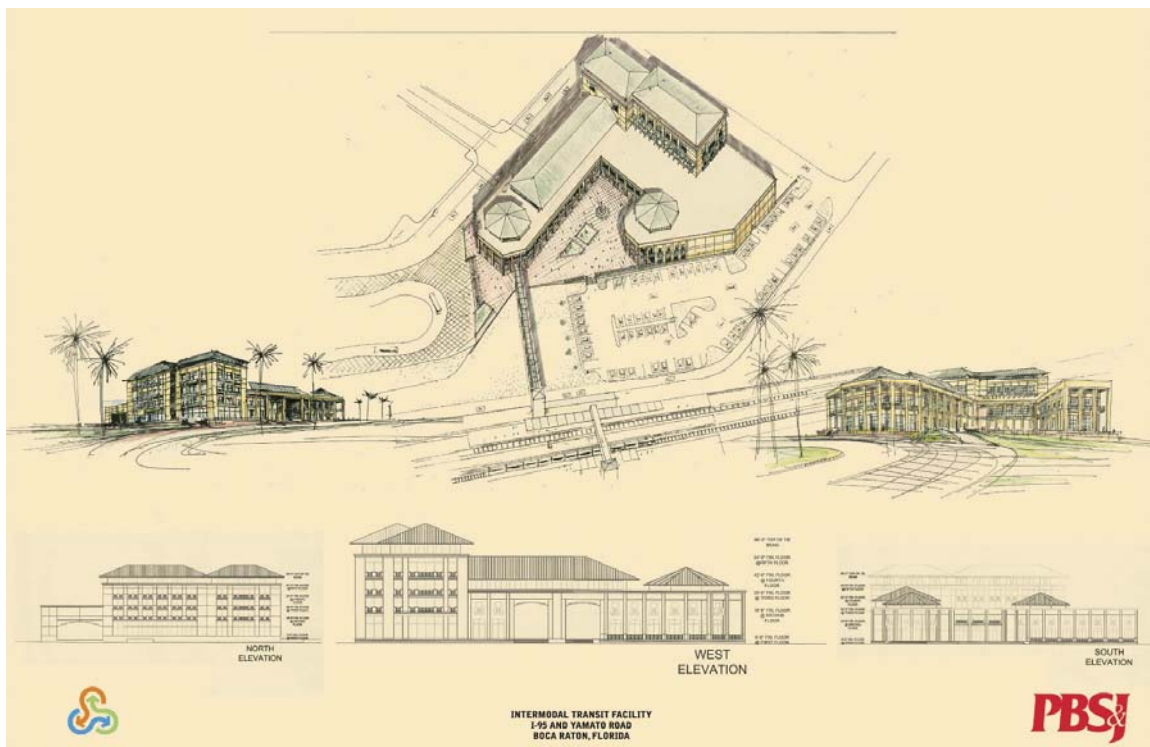


BOCA RATON INTERMODAL TRANSIT FACILITY

The South Florida Regional Transportation Authority/Tri-Rail has completed the purchase of a 6.6056 acre site in Boca Raton for the development of an Intermodal Transit Facility. The property was purchased from Boca Village at a cost of \$2.7 million. Construction of a new station in Boca Raton is part of the Segment 5 Project, the final phase of a \$333 million project to double track 72 miles of the South Florida Rail Corridor.

The property is part of the T-Rex Development and is located west of Interstate 95, immediately south of Yamato Road and adjacent to the South Florida Rail Corridor. The Intermodal Transit Facility will provide access to Florida Atlantic University, Lynn University, Palm Beach Community College, Arvida Park of Commerce, T-Rex Office Park, the Boca Raton Airport, Boca Raton Hospital, Downtown Boca Raton and regional shopping areas.

Access to the site is via three roads from the west. The construction of a roadway to the south will greatly improve access from Spanish River Boulevard and will provide more direct service to FAU, Lynn University and Palm Beach Community College. There will be a direct connection to Yamato Road via a “right in/ right out” and an east-west roadway will allow passengers to connect to Congress Avenue Extension to go west on Yamato Road.



SFRTA/Tri-Rail proposes to construct a multi-modal transportation facility on the site using a phased approach.

- * Phase 1 involves the construction of the station facility and will include five bus bays, automobile drop offs on the north side of the property, 183 parking spaces, boarding platforms, bike pathway and landscaped green space. Phase 1 is scheduled to open in July 2005. The City of Boca Raton has contributed \$750,000 towards the construction of the station facility.

- * Phase 2 include a joint development provision of 50,000 square feet of office space potentially rising as high as six stories and 20,000 square feet of retail space, with additional surface parking. The SFRTA is currently seeking qualified developers to joint develop the Phase 2 site.